

FYE 2009 Review - Balance Sheet

School District: Laurel County
 Audit Firm Name: Christian, Sturgeon & Associates, PSC
 Date: 2/9/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 12, 2010 2:04:33 PM

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|-------------|--------------|------------|----------|
| Fund 1 (General) (10) | | | | | | |
| Fund 1 - Total Assets | 8,496,158.68 | 8,705,494.80 | -209,336.12 | 8,705,496.00 | -1.20 | |
| Fund 1 - Total Liabilities | 2,447,878.09 | 2,447,878.09 | 0.00 | 2,447,878.00 | 0.09 | |
| Fund 1 - Reserve for Enc. Prior Year – 8755 | 66,268.17 | 66,268.17 | 0.00 | 66,268.00 | 0.17 | |
| Fund 1 - Reserve for Sick Leave – 8762 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Reserved – 875X and 876X, not 8755 or 8762 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Unreserved – 8770 | 5,982,012.42 | 6,191,348.54 | -209,336.12 | 6,191,350.00 | -1.46 | |
| Fund 1 - Fund Balance – Net | 6,048,280.59 | 6,257,616.71 | -209,336.12 | 6,257,618.00 | -1.29 | |
| Fund 1 - Total Liabilities and Fund Balance | 8,496,158.68 | 8,705,494.80 | -209,336.12 | 8,705,496.00 | -1.20 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Other Sick Leave | | | | | | |
| Fund 1 - Current Portion of Accumulated Sick Leave | 168,000.00 | 168,000.00 | 0.00 | 168,000.00 | 0.00 | |
| Fund 1 - Noncurrent Portion of Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Total Accumulated Sick Leave | 168,000.00 | 168,000.00 | 0.00 | 168,000.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 2 (Special Revenue) (20) | | | | | | |
| Fund 2 - Total Assets | 583,144.70 | 461,726.46 | 121,418.24 | 461,726.00 | 0.46 | |
| Fund 2 - Total Liabilities | 583,144.70 | 461,726.46 | 121,418.24 | 461,726.00 | 0.46 | |
| Fund 2 - Reserved Fund Balance | 186,638.34 | 186,638.34 | 0.00 | 186,638.00 | 0.34 | |
| Fund 2 - Unreserved Fund Balance | -186,638.34 | -186,638.34 | 0.00 | -186,638.00 | -0.34 | |
| Fund 2 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 2 - Total Liabilities and Fund Balance | 583,144.70 | 461,726.46 | 121,418.24 | 461,726.00 | 0.46 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 310 (Capital Outlay) (31) | | | | | | |
| Fund 310 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
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| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|------------|--------------|------------|----------|
| Fund 320 (Building) (32) | | | | | | |
| Fund 320 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 360 (Construction) (36) | | | | | | |
| Fund 360 - Total Assets | 3,772,205.19 | 3,782,165.02 | -9,959.83 | 3,782,166.00 | -0.98 | |
| Fund 360 - Total Liabilities | 870,476.59 | 870,476.59 | 0.00 | 870,477.00 | -0.41 | |
| Fund 360 - Reserved Fund Balance | 2,901,728.60 | 2,911,688.43 | -9,959.83 | 2,911,689.00 | -0.57 | |
| Fund 360 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 360 - Fund Balance – Net | 2,901,728.60 | 2,911,688.43 | -9,959.83 | 2,911,689.00 | -0.57 | |
| Fund 360 - Total Liabilities and Fund Balance | 3,772,205.19 | 3,782,165.02 | -9,959.83 | 3,782,166.00 | -0.98 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 400 (Debt Service) (40) | | | | | | |
| Fund 400 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 410 (Debt Service SFCC) (41) | | | | | | |
| Fund 410 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|---------------|-------------|---------------|------------|----------|
| Total Governmental Funds | | | | | | |
| Total Assets - Governmental Funds | 12,851,508.57 | 12,949,386.28 | -97,877.71 | 12,949,388.00 | -1.72 | |
| Total Liabilities - Governmental Funds | 3,901,499.38 | 3,780,081.14 | 121,418.24 | 3,780,081.00 | 0.14 | |
| Reserved Fund Balance - Governmental Funds | 3,154,635.11 | 3,164,594.94 | -9,959.83 | 3,164,595.00 | -0.06 | |
| Unreserved Fund Balance - Governmental Funds | 5,795,374.08 | 6,004,710.20 | -209,336.12 | 6,004,712.00 | -1.80 | |
| Fund Balance – Net - Governmental Funds | 8,950,009.19 | 9,169,305.14 | -219,295.95 | 9,169,307.00 | -1.86 | |
| Total Liabilities and Fund Balance - Governmental Funds | 12,851,508.57 | 12,949,386.28 | -97,877.71 | 12,949,388.00 | -1.72 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 51 (Food Service) (51) | | | | | | |
| Fund 51 - Total Current Assets | 231,696.62 | 260,281.95 | -28,585.33 | 260,282.00 | -0.05 | |
| Fund 51 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 51 - Total Assets | 231,696.62 | 260,281.95 | -28,585.33 | 260,282.00 | -0.05 | |
| Fund 51 - Total Liabilities | 29,992.55 | 29,992.55 | 0.00 | 29,993.00 | -0.45 | |
| Fund 51 - Net Assets | 201,704.07 | 230,289.40 | -28,585.33 | 230,289.00 | 0.40 | |
| Fund 51 - Total Liabilities and Net Assets | 231,696.62 | 260,281.95 | -28,585.33 | 260,282.00 | -0.05 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service) (81) | | | | | | |
| Fund 81 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Total Non-current Assets | 9,507,802.15 | 9,507,802.15 | 0.00 | 9,507,801.00 | 1.15 | |
| Fund 81 - Total Assets | 9,507,802.15 | 9,507,802.15 | 0.00 | 9,507,801.00 | 1.15 | |
| Fund 81 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Net Assets | 9,507,802.15 | 9,507,802.15 | 0.00 | 9,507,801.00 | 1.15 | |
| Fund 81 - Total Liabilities and Net Assets | 9,507,802.15 | 9,507,802.15 | 0.00 | 9,507,801.00 | 1.15 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Food Service (Funds 51 and 81 combined) | | | | | | |
| Fund 51 and 81 - Total Current Assets | 231,696.62 | 260,281.95 | -28,585.33 | 260,282.00 | -0.05 | |
| Fund 51 and 81 - Total Non-current Assets | 9,507,802.15 | 9,507,802.15 | 0.00 | 9,507,801.00 | 1.15 | |
| Fund 51 and 81 - Total Assets | 9,739,498.77 | 9,768,084.10 | -28,585.33 | 9,768,083.00 | 1.10 | |
| Fund 51 and 81 - Total Liabilities | 29,992.55 | 29,992.55 | 0.00 | 29,993.00 | -0.45 | |
| Fund 51 and 81 - Net Assets | 9,709,506.22 | 9,738,091.55 | -28,585.33 | 9,738,090.00 | 1.55 | |
| Fund 51 and 81 - Total Liabilities and Net Assets | 9,739,498.77 | 9,768,084.10 | -28,585.33 | 9,768,083.00 | 1.10 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|--|----------------|--------------|------------|--------------|------------|---|
| Fund 52 (Day Care Operations) (52) | | | | | | |
| Fund 52 - Total Current Assets | 44,998.26 | 44,998.26 | 0.00 | 0.00 | 44,998.26 | All proprietary funds, other than Food Service, are combined as "Other Enterprise Funds" in the audit. See fund 5X. |
| Fund 52 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Assets | 44,998.26 | 44,998.26 | 0.00 | 0.00 | 44,998.26 | |
| Fund 52 - Total Liabilities | 108.77 | 108.77 | 0.00 | 0.00 | 108.77 | |
| Fund 52 - Net Assets | 44,889.49 | 44,889.49 | 0.00 | 0.00 | 44,889.49 | |
| Fund 52 - Total Liabilities and Net Assets | 44,998.26 | 44,998.26 | 0.00 | 0.00 | 44,998.26 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 54 (Adult Education Operations) (54) | | | | | | |
| Fund 54 - Total Current Assets | 1,363.79 | 1,363.79 | 0.00 | 0.00 | 1,363.79 | All proprietary funds, other than Food Service, are combined as "Other Enterprise Funds" in the audit. See fund 5X. |
| Fund 54 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Assets | 1,363.79 | 1,363.79 | 0.00 | 0.00 | 1,363.79 | |
| Fund 54 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Net Assets | 1,363.79 | 1,363.79 | 0.00 | 0.00 | 1,363.79 | |
| Fund 54 - Total Liabilities and Net Assets | 1,363.79 | 1,363.79 | 0.00 | 0.00 | 1,363.79 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 5X (Other Proprietary Operations) (5X) | | | | | | |
| Fund 5X - Total Current Assets | 13,942.02 | 13,942.02 | 0.00 | 60,304.00 | -46,361.98 | All proprietary funds, other than Food Service, are combined as "Other Enterprise Funds" in the audit. See funds 52 and 54. |
| Fund 5X - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Assets | 13,942.02 | 13,942.02 | 0.00 | 60,304.00 | -46,361.98 | |
| Fund 5X - Total Liabilities | 45.70 | 45.70 | 0.00 | 154.00 | -108.30 | |
| Fund 5X - Net Assets | 13,896.32 | 13,896.32 | 0.00 | 60,150.00 | -46,253.68 | |
| Fund 5X - Total Liabilities and Net Assets | 13,942.02 | 13,942.02 | 0.00 | 60,304.00 | -46,361.98 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Proprietary Funds | | | | | | |
| Total Current Assets - Proprietary Funds | 292,000.69 | 320,586.02 | -28,585.33 | 320,586.00 | 0.02 | |
| Total Non-current Assets - Proprietary Funds | 9,507,802.15 | 9,507,802.15 | 0.00 | 9,507,801.00 | 1.15 | |
| Total Assets - Proprietary Funds | 9,799,802.84 | 9,828,388.17 | -28,585.33 | 9,828,387.00 | 1.17 | |
| Total Liabilities - Proprietary Funds | 30,147.02 | 30,147.02 | 0.00 | 30,147.00 | 0.02 | |
| Net Assets - Proprietary Funds | 9,769,655.82 | 9,798,241.15 | -28,585.33 | 9,798,240.00 | 1.15 | |
| Total Liabilities and Net Assets - Proprietary Funds | 9,799,802.84 | 9,828,388.17 | -28,585.33 | 9,828,387.00 | 1.17 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|--|----------------|----------------|------------|----------------|--------------|--|
| Fund 6X (Fiscal Agent Funds) (6X) | | | | | | |
| Fund 6X - Total Assets | 0.00 | 0.00 | 0.00 | 415,829.00 | -415,829.00 | Student activity funds are not recorded in MUNIS |
| Fund 6X - Total Liabilities | 0.00 | 0.00 | 0.00 | 415,829.00 | -415,829.00 | Student activity funds are not recorded in MUNIS |
| Fund 6X - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 415,829.00 | -415,829.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 7XXX (Trust and Agency Funds) (7XXX) | | | | | | |
| Fund 7XXX - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Fiduciary Funds | | | | | | |
| Total Assets - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 415,829.00 | -415,829.00 | |
| Total Liabilities - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 415,829.00 | -415,829.00 | |
| Reserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Unreserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund Balance – Net - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Liabilities and Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 415,829.00 | -415,829.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 8 (Government Assets) | | | | | | |
| Fund 8 - Fund Balance – Net | 104,357,651.07 | 104,357,651.07 | 0.00 | 104,357,651.00 | 0.07 | See audir report, page 30, note E |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service Assets) | | | | | | |
| Fund 81 - Fund Balance – Net | 9,507,802.15 | 9,507,802.15 | 0.00 | 9,507,801.00 | 1.15 | See audir report, page 30, note E |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 82 (Day Care Assets) | | | | | | |
| Fund 82 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 84 (Adult Education Assets) | | | | | | |
| Fund 84 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 8X (Other Proprietary Fund Assets) | | | | | | |
| Fund 8X - Fund Balance – Net | 9,507,802.15 | 9,507,802.15 | 0.00 | 0.00 | 9,507,802.15 | Program error - should be \$0 |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|----------------|------------|----------------|--------------|--------------------------|
| Total Capital Assets | | | | | | |
| Total Capital Assets - Fund Balance – Net | 123,373,255.37 | 123,373,255.37 | 0.00 | 113,865,452.00 | 9,507,803.37 | Program error from above |